

Substance Church
Statement of Financial Position
July 31, 2019

	<u>Unrestricted Funds</u>		<u>Temp Restricted</u>	<u>TOTAL FUNDS</u>
	BOARD			
	<u>OPERATING FUND</u>	<u>DESIGNATED FUND</u>	<u>BUILDING FUND</u>	
	(#100)	(#300)	(#500)	
ASSETS				
Current Assets				
Cash - Premier Bank	\$ 1,258,937	\$ 421,645	\$ -	\$ 1,680,581
Petty Cash Funds	11,631			11,631
Inventory	9,305			9,305
Total Current Assets	1,279,873	421,645	-	1,701,517
Long-Term Assets				
Marketable Securities @ market value	168,115			168,115
Notes Receivable - Church Plant	49,059			49,059
Total Long-Term Assets	217,175	-	-	217,175
Fixed Assets				
Building on Central Avenue, net of depr	8,025,219			8,025,219
Real Estate Preacquisition Costs	2,033,119			2,033,119
Fixed Assets, net of depreciation	3,833,632			3,833,632
Land	521,618			521,618
Total Fixed Assets	14,413,588	-	-	14,413,588
Other Assets				
Security Deposit - City	15		5,000	5,015
TOTAL ASSETS	\$ 15,910,650	\$ 421,645	\$ 5,000	\$ 16,337,295
LIABILITIES				
Current Liabilities				
Current Maturities of Long-Term Debt	\$ 211,607	\$ -	\$ -	\$ 211,607
Missions Payable - OneHope	80,795			80,795
Payroll and Sales Tax Liability	638			638
Tenant Security Deposits	-			-
Total Current Liabilities	293,040	-	-	293,040
Long-Term Liabilities				
Mortgage Payable	4,665,310			4,665,310
TOTAL LIABILITIES	4,958,351	-	-	4,958,351
NET ASSETS				
Unrestricted Funds				
Undesignated: available for operations	10,952,299			10,952,299
Board-Designated Capital Reserve Funds		421,645		421,645
Total Unrestricted Funds	10,952,299	421,645	-	11,373,944
Temporarily Restricted Building Funds			5,000	5,000
TOTAL NET ASSETS	10,952,299	421,645	5,000	11,378,944
TOTAL LIABILITIES & NET ASSETS	\$ 15,910,650	\$ 421,645	\$ 5,000	\$ 16,337,295